

**High Yield Strategy Fund**  
**SCHEDULE OF INVESTMENTS (Unaudited)**

December 31, 2021

	Shares	Value
<b>MUTUAL FUNDS<sup>†</sup> - 13.7%</b>		
Guggenheim Strategy Fund III <sup>1</sup>	112,348	\$ 2,814,322
Guggenheim Ultra Short Duration Fund — Institutional Class <sup>1</sup>	157,278	1,561,767
Guggenheim Strategy Fund II <sup>1</sup>	53,173	1,324,001
<b>Total Mutual Funds</b> (Cost \$5,620,649)		<b>5,700,090</b>
<b>FEDERAL AGENCY NOTES<sup>††</sup> - 12.7%</b>		
Federal Farm Credit Bank		
0.05% (U.S. Prime Rate - 3.20%, Rate Floor: 0.00%) due 05/18/22 <sup>2</sup>	\$ 3,000,000	2,999,655
0.38% (3 Month U.S. Treasury Bill Rate + 0.29%, Rate Floor: 0.00%) due 04/11/22 <sup>2</sup>	1,700,000	1,701,319
0.28% (U.S. Prime Rate - 2.97%, Rate Floor: 0.00%) due 05/27/22 <sup>2</sup>	620,000	620,495
<b>Total Federal Agency Notes</b> (Cost \$5,319,983)		<b>5,321,469</b>
<b>U.S. GOVERNMENT SECURITIES<sup>††</sup> - 6.0%</b>		
U.S. Treasury Note		
1.75% due 05/15/22	2,500,000	2,514,648
<b>Total U.S. Government Securities</b> (Cost \$2,515,504)		<b>2,514,648</b>
<b>U.S. TREASURY BILLS<sup>††</sup> - 3.2%</b>		
U.S. Treasury Bills		
0.04% due 01/06/22 <sup>3,4</sup>	1,315,000	1,315,000
<b>Total U.S. Treasury Bills</b> (Cost \$1,314,993)		<b>1,315,000</b>
<b>REPURCHASE AGREEMENTS<sup>††,5</sup> - 58.9%</b>		
J.P. Morgan Securities LLC issued 12/31/21 at 0.05% due 01/03/22 <sup>6</sup>		
	13,747,157	13,747,157
Barclays Capital, Inc. issued 12/31/21 at 0.01% due 01/03/22 <sup>6</sup>		
	5,685,414	5,685,414
BoFA Securities, Inc. issued 12/31/21 at 0.02% due 01/03/22 <sup>6</sup>		
	5,168,559	5,168,559
<b>Total Repurchase Agreements</b> (Cost \$24,601,130)		<b>24,601,130</b>
<b>Total Investments - 94.5%</b> (Cost \$39,372,259)		<b>\$ 39,452,337</b>
<b>Other Assets &amp; Liabilities, net - 5.5%</b>		<b>2,282,407</b>
<b>Total Net Assets - 100.0%</b>		<b>\$ 41,734,744</b>

**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Depreciation <sup>**</sup>
<b>Interest Rate Futures Contracts Purchased<sup>†</sup></b>				
U.S. Treasury 5 Year Note Futures Contracts	261	Mar 2022	\$ 31,574,883	\$ (22,268)

**Centrally Cleared Credit Default Swap Agreements Protection Sold<sup>††</sup>**

Counterparty	Exchange	Index	Protection Premium Rate	Payment Frequency	Maturity Date	Notional Amount	Value	Upfront Premiums Paid	Unrealized Appreciation (Depreciation) <sup>**</sup>
Barclays Bank plc	ICE	CDX.NA.HY.37.V1	5.00%	Quarterly	12/20/26	\$ 22,800,000	\$ 2,083,988	\$ 2,079,063	\$ 4,925
Goldman Sachs International	ICE	CDX.NA.HY.37.V1	5.00%	Quarterly	12/20/26	9,300,000	850,048	857,614	(7,566)
							\$ 2,934,036	\$ 2,936,677	\$ (2,641)

**Total Return Swap Agreements**

Counterparty	Index	Type	Financing Rate	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Appreciation (Depreciation)
<b>OTC Credit Index Swap Agreements<sup>††</sup></b>								
BNP Paribas	SPDR Bloomberg Barclays High Yield Bond ETF	Pay	0.53% (Federal Funds Rate + 0.45%)	At Maturity	01/27/22	41,999	\$ 4,561,329	\$ 10,177
BNP Paribas	iShares iBoxx \$ High Yield Corporate Bond ETF	Pay	0.48% (Federal Funds Rate + 0.40%)	At Maturity	01/27/22	30,788	2,679,823	4,793

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<b>OTC Credit Index Swap Agreements<sup>††</sup> (continued)</b>								
Goldman Sachs	iShares iBoxx \$ High Yield Corporate Bond		0.48% (Federal Funds					
International	ETF	Pay	Rate + 0.40%)	At Maturity	01/27/22	9,924	\$ 863,785	\$ (1,687)
							\$ 8,104,937	\$ 13,283

<sup>\*\*</sup> Includes cumulative appreciation (depreciation).

<sup>†</sup> Value determined based on Level 1 inputs.

<sup>††</sup> Value determined based on Level 2 inputs.

<sup>1</sup> Affiliated issuer.

<sup>2</sup> Variable rate security. Rate indicated is the rate effective at December 31, 2021. In some instances, the effective rate is limited by a minimum rate floor or a maximum rate cap established by the issuer. The settlement status of a position may also impact the effective rate indicated. In some cases, a position may be unsettled at period end and may not have a stated effective rate. In instances where multiple underlying reference rates and spread amounts are shown, the effective rate is based on a weighted average.

<sup>3</sup> All or a portion of this security is pledged as futures and credit index swap collateral at December 31, 2021.

<sup>4</sup> Rate indicated is the effective yield at the time of purchase.

<sup>5</sup> Repurchase Agreements.

CDX.NA.HY.37.V1 — Credit Default Swap North American High Yield Series 37 Index Version 1

ICE — Intercontinental Exchange

plc — Public Limited Company